



Environment Health Safety & Sustainability  
INTERNATIONAL PLACE, TOWER I  
6400 Poplar Avenue  
Memphis, TN 38197  
(901) 419-3845

April 27, 2015

CERTIFIED MAIL – RETURN RECEIPT REQUESTED

Ms. Anne Foster  
USEPA, Region 6  
Office of the Regional Counsel (6RC-S)  
1445 Ross Avenue, Suite 1200  
Dallas, TX 75202

RE: Administrative Settlement Agreement and Order on Consent for Removal Action,  
San Jacinto River Waste Pits Site,  
U.S. EPA Region 6 CERCLA Docket No. 06-12-10 - Financial Assurance  
Letter of Credit, April 22, 2015

Dear Ms. Foster,

Pursuant to direction from Gary Miller, please find enclosed original Irrevocable Standby Letter of Credit No. LG/MIS/NY-080938. This instrument, in the amount of \$3,500,000 is provided in satisfaction of International Paper's share of the financial security requirements set forth in the above referenced Agreement.

If there are any questions, please do not hesitate to call me.

Very truly yours,

**INTERNATIONAL PAPER COMPANY**

A large, stylized handwritten signature in blue ink, likely belonging to Philip J. Slowiak, Sr., is written over the company name.

Philip J. Slowiak, Sr., CSP  
Senior Program Manager  
Environmental Remediation

PJS:ps

Enclosure

cc: Robert Werner – USEPA w/c  
Kevin Shade – USEPA w/c  
Steve Ginski – IP w/c



April 22, 2015

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: LG/MIS/NY-080938

APPLICANT:

International Paper Company  
6400 Poplar Avenue  
Memphis, TN 38197  
(901) 419-9000

BENEFICIARY:

U.S. Environmental Protection Agency Region 6  
c/o Superfund Division Director  
1445 Ross Avenue, Suite 1200  
Dallas, TX 75202

Maximum Amount: \$3,500,000.00

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. LG/MIS/NY-080938 in your favor, at the request and for the account of International Paper Company (the "Applicant"), in the amount of \$3,500,000.00 (the "Maximum Amount"). We hereby authorize you, the United States Environmental Protection Agency (the "Beneficiary"), to draw at sight on us, Sumitomo Mitsui Banking Corporation, New York Branch, an aggregate amount equal to the Maximum Amount upon presentation of:

- (1) Your sight draft, bearing reference to this Letter of Credit No. LG/MIS/NY-080938 (which may, without limitation, be presented in the form attached hereto as Exhibit A); and
- (2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to that certain Administrative Settlement Agreement and Order on Consent for Removal Action, dated May 11, 2010, CERCLA Docket No. 06-12-10, between the United States and International Paper Company, Inc., entered into by the parties thereto in accordance with the authority of the Comprehensive Environmental



SUMITOMO MITSUI  
BANKING CORPORATION

277 Park Avenue  
New York, NY 10172  
Tel: (212) 224-4000

Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601-9675, relating to the San Jacinto River Waste Pits Superfund Site”

This Letter of Credit is effective as of April 20, 2015 and shall expire one year from date of issuance, but such expiration date shall be automatically extended for a period of one year and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and the Applicant by certified mail that we have decided not to extend this Letter of Credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall immediately thereupon be available to you upon presentation of your sight draft for a period of at least 120 days after the date of receipt by both you and the Applicant of such notification, as shown on signed return receipts.


All notifications, requests, and demands required or permitted hereunder shall be given in writing, identify the site, and provide a contact person (and contact information).

Multiple and partial draws on this Letter of Credit are expressly permitted, up to an aggregate amount not to exceed the Maximum Amount. Whenever this Letter of Credit is drawn on, under, and in compliance with the terms hereof, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft in immediately available funds directly into such account or accounts as may be specified in accordance with your instructions.

All banking and other charges under this Letter of Credit are for the account of the Applicant.

This Letter of Credit is subject to the most recent edition of the Uniform Customs and Practice for Documentary Credits, published and copyrighted by the International Chamber of Commerce.

Very truly yours,  
Sumitomo Mitsui Banking Corporation  
New York Branch

  
Zoraya Gonzalez  
Vice President

**Exhibit A - Form of Sight Draft  
[EPA LETTERHEAD]**

**SIGHT DRAFT**

TO: Sumitomo Mitsui Banking Corporation  
Zoraya Gonzalez  
Vice President  
277 Park Avenue, New York, NY 10172

RE: Letter of Credit No. LG/MIS/NY-080938

DATE: **[Insert date on which draw is made]**

TIME: **[Insert time of day at which draw is made]**

This draft is drawn under your Irrevocable Standby Letter of Credit No. LG/MIS/NY-080938. I certify that the amount of the draft is payable pursuant to that certain **[insert as appropriate: "Consent Decree," "Administrative Settlement Agreement and Order on Consent," or "Settlement Agreement"]**, dated **[insert date]**, **[insert as appropriate: civil action number for consent decrees, or EPA docket number for administrative agreements]**, between the United States and **[insert settling parties]**, entered into by the parties thereto in accordance with the authority of the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601-9675, relating to the **[insert site name [operable unit]]**. Pay to the order of the United States Environmental Protection Agency, in immediately available funds, the amount of \$**[insert dollar amount of draw]** or, if no amount certain is specified, the total balance remaining available under such Irrevocable Standby Letter of Credit.

Pay such amount as is specified in the immediately preceding paragraph by **[insert payment instructions as appropriate, such as: "Fedwire EFT, referencing Site/Spill ID Number [insert number] [and DJ Number [insert number]]"**. The Fedwire EFT payment must be sent as follows:

Federal Reserve Bank of New York  
ABA = 021030004  
Account = 68010727  
SWIFT address = FRNYUS33  
33 Liberty Street  
New York NY 10045  
Field Tag 4200 of the Fedwire message should read [D 68010727  
Environmental Protection Agency]”]

The total amount paid shall be deposited by EPA in the [**insert site name [operable unit]**]  
Special Account to be retained and used to conduct or finance response actions at or in  
connection with the site, or to be transferred by EPA to the EPA Hazardous Substance  
Superfund.

This Sight Draft has been duly executed by the undersigned, an authorized representative or  
agent of the United States Environmental Protection Agency, whose signature hereupon  
constitutes an endorsement.

By [signature]: \_\_\_\_\_  
Printed name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Contact information: \_\_\_\_\_

INTERNATIONAL  PAPER

INTERNATIONAL PLACE I  
DOPPLAR AVENUE  
DALLAS, TN 38197



7012 2210 0000 0442 8636



ZIP 38201 \$ 007.19<sup>0</sup>  
02 4W  
0000331398 APR 27 2015

ANNE FOSTER

Location:  
OFFICE OF

Sender:  
INTERNATIONAL PAPER

05/01/15 11:45

1 of 1



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Ms. Anne Foster  
USEPA REGION 6  
1445 Ross Avenue  
Suite 1200 (6RC-S)  
Dallas, TX 75202-2733

MAY 09 2015

6RC-S

MAY 09 REC'D

